FOR THE YEAR ENDED JUNE 30, 2021





25-E, Main Market, Gulberg II, Lahore-54600, Pakistan Main +92-42-3575 9223-5 www.crowe.bk

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF GOVERNORS OF CONSORTIUM FOR DEVELOPMENT POLICY RESEARCH

Opinion

We have audited the financial statements of **CONSORTIUM FOR DEVELOPMENT POLICY RESEARCH** (the Society), which comprise the statement of financial position as at June 30, 2021, the income and expenditure statement, statement of changes in funds, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at June 30, 2021, its financial performance, changes in funds and its cash flows for the year then ended in accordance with the approved accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Board of Governors is responsible for the preparation and fair presentation of the financial statements in accordance with the approved accounting and reporting standards as applicable in Pakistan, and for such internal control as the Board of Governors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Governors is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Governors either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

The Board of Governors is responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to
 fraud or error, design and perform audit procedures responsive to those risks, and obtain audit
 evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
 detecting a material misstatement resulting from fraud is higher than for one resulting from error, as
 fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of
 internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures
 that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the
 effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting
 and, based on the audit evidence obtained, whether a material uncertainty exists related to events
 or conditions that may cast significant doubt on the Society's ability to continue as a going concern.
 If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's
 report to the related disclosures in the financial statements or, if such disclosures are inadequate, to
 modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our
 auditor's report. However, future events or conditions may cause the Society to cease to continue as
 a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the
 disclosures, and whether the financial statements represent the underlying transactions and events
 in a manner that achieves fair presentation.

We communicate with Board of Governors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Matter

The financial statements of the Society for the year ended June 30, 2020 were audited by another auditor who expressed unmodified opinion on those financial statements on Dedember 22, 2020.

Lahore Dated 28 OCT 2021

CROWE HUSSAIN CHAUDHURY & CO.

Chartered Accountants

(Engagement Partner: Muhammad Nasir Muneer)

STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2021

		2021	2020
	Note	Rupees	Rupees
ASSETS			
Non Current Assets			
Operating fixed assets	4	1,375,279	1,638,125
Current Assets			
Advances, deposits, prepayments and other receivables Advance income tax	5 6	19,808,368 3,922,515	9,117,383 3,160,792
Cash and bank balances	7	7,288,614	10,343,130
		31,019,497	22,621,305
Total Assets		32,394,776	24,259,430
FUND AND LIABILITIES			
Fund			
Unrestricted grants Restricted grants	8	22,456,220	14,265,349
	8	8,289,233	6,892,936
		30,745,453	21,158,285
Current Liabilities			
Accrued and other liabilities	9	1,649,323	3,101,145
		32,394,776	24,259,430

The annexed notes from 1 to 15 form an integral part of these financial statements.

Chairman

Chief Financial Officer

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED JUNE 30, 2021

		2021	2020
	Note	Rupees	Rupees
Income			
Amortization of restricted grant recognized as income	8.2 Г	34 712 040	27.512.102
Un-restricted grant income	8.2	34,713,949	37,512,188
	0.2 L	12,293,760 47,007,709	10,544,809 48,056,997
Expenditure			
Project expenses	8.2	(34,713,949)	(27.512.100)
General and administrative expenses	10	(4,975,181)	(37,512,188)
		(39,689,130)	(5,267,779) (42,779,967)
		7,318,579	5,277,030
Other income - profit on saving accounts		872,292	962,554
Surplus before taxation		8,190,871	6,239,584
Taxation	11		
Net Surplus for the Year		8,190,871	6,239,584

The annexed notes from 1 to 15 form an integral part of these financial statements.

Chairman

Chief Financial Officer

STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED JUNE 30, 2021

Particulars	Unrestricted Fund	Restricted Fund (Others)	Total
	Rupees	Rupees	Rupees
Balance as at June 30, 2019	8,025,765	3,625,888	11,651,653
Restricted funds received / receivable during the year		40,779,236	40,779,236
Amortization of restricted funds		(37,512,188)	(37,512,188)
Surplus for the year	6,239,584	-	6,239,584
Balance as at June 30, 2020	14,265,349	6,892,936	21,158,285
Restricted funds received / receivable during the year		36,110,246	36,110,246
Amortization of restricted funds		(34,713,949)	(34,713,949)
Surplus for the year	8,190,871		8,190,871
Balance as at June 30, 2021	22,456,220	8,289,233	30,745,453

The annexed notes from 1 to 15 form an integral part of these financial statements.

Chairman

Financial Officer

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2021

	2021	2020
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus before taxation	8,190,871	6,239,584
Adjustments for: Depreciation Amortization of restricted grant recognized as income Profit on saving accounts Advance income tax written off during the year Other income	333,769 (34,713,949) (872,292) 246,910	319,118 (37,512,188) (962,554)
	(35,005,562)	(38,156,047)
Operating surplus before working capital changes	(26,814,691)	(31,916,463)
Decrease / (Increase) in current assets - Advances, deposits, prepayments and other receivables Increase / (Decrease) in current liabilities - Accrued and other liabilities	(10,690,985)	(5,725,156) 1,775,339
	(12,142,807)	(3,949,817)
Cash Used in Operations	(38,957,498)	(35,866,280)
Income tax paid	(1,008,630)	(689,050)
Net Cash Used in Operating Activities	(39,966,128)	(36,555,330)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of operating fixed assets Proceeds from sale of operating fixed assets Profit on saving accounts	(70,926) - 872,292	(1,343,679) 62,845 962,554
Net Cash Generated from / (Used in) Investing Activities	801,366	(318,280)
CASH FLOWS FROM FINANCING ACTIVITIES		(,,
Restricted funds	36,110,246	40,779,236
Net Cash Generated From Financing Activities	36,110,246	40,779,236
Net (Decrease) / Increase in Cash and Cash Equivalents	(3,054,516)	3,905,626
Cash and cash equivalents at the beginning of the Year	10,343,130	6,437,504
Cash and Cash Equivalents at the End of the Year		

The annexed notes from 1 to 15 form an integral part of these financial statements.

Chairman

Chief Financial Officer

CONSORTIUM FOR DEVELOPMENT POLICY RESEARCH NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2021

Note 1

Legal Status and Nature of Business

- 1.1 Consortium For Development Policy Research (CDPR) was setup under the Societies Registration Act, XXI of 1860 on March 6, 2013 in Lahore. CDPR has been granted approval under section 2(36) of the Income Tax Ordinance, 2001 for a period of 3 years from July 1, 2020 to June 30, 2023. The registered office of the CDPR is situated at 19-A-FCC, Gulberg-IV, Lahore.
- **1.2** The objective of CDPR is to promote, assist, stimulate, undertake and manage policy research and advocacy for the Socio-economic development and economic alternatives and participate in International research initiatives.
- 1.3 CDPR's certificate of registration was issued for the year 2012-2013. The Company has applied for renewal of registration.
- 1.4 On the of the banks has credit block CDPR's bank account on March 11, 2021 on the grounds that CDPR's customer due diligence information / record is not up to date. CDPR is in the process of getting the clearance from the Economic Affairs Division as per NGO Policy 2013.

Note 2

Basis of Preparation

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- Revised Accounting and Financial Reporting Standard for the Small-Sized Entities (Revised AFRS for SSEs) issued by the Institute of Chartered Accountants of Pakistan; and
- Accounting Standard for Not for Profit Organization (Accounting Standards for NPOs) issued by the Institute of Chartered Accountants of Pakistan.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention.

2.3 Functional and presentation currency

These financial statements are prepared and presented in Pak Rupees which is the CDPR's functional and presentation currency. All the figures have been rounded off to the nearest Pak Rupees, unless otherwise stated.

we

Note 3 Significant Accounting Policies

The significant accounting policies adopted in the preparation of these financial statements are set out below.

3.1 Operating fixed assets

Operating fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on the historical cost of an asset over its estimated useful life using the reducing balance method at the rates given in note 4. Depreciation of operating fixed assets is charged to income and expenditure account.

Depreciation on additions to operating fixed assets is charged in the month of purchase and no depreciation is charged in the month of disposal.

3.2 Impairment

Carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated and impairment losses are recognized in the statement of profit or loss.

3.3 Project and other receivables

Receivables are recognized and carried at transaction price less an allowance for impairment. Project receivables are recognized when CDPR's right to receive is established and it is certain that the amount will be received.

A provision for impairment of receivables is established when there is objective evidence that CDPR will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is recognized in the income and expenditure account. Bad debts are written-off in the income and expenditure account on identification.

3.4 Cash and cash equivalents

Cash and cash equivalents are of comprise of cash in hand and bank balance.

3.5 Grants

Grants are recognized at the fair value of the asset received or receivable.

A grant without specified future performance conditions is recognized in income when the grant proceeds are receivable. A grant that imposes specified future performance conditions is recognized in income when all those conditions are met and there is a reasonable assurance that the grant will be received.

Grants are presented separately from the assets to which they relate. Grants received before the income recognition criteria are satisfied are presented as a separate liability in the statement of financial position.

3.6 Trade and other payables

Liabilities for trade and other payables are carried at cost which is the fair value of the consideration to be paid in future for goods and services.

Note 3, Significant Accounting Policies - Continued...

3.7 Financial Instruments

CDPR accounts for its financial instruments as basic financial instruments as per section 14 of Revised Accounting and Financial Reporting Standard for Small-Sized Entities issued by the Institute of Chartered Accountants of Pakistan. The management determines the classification of its financial instruments at the time of initial recognition.

CDPR initially measures its financial assets and financial liabilities at fair value, except for certain non-arm's length transactions.

CDPR subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments. Investments in equity instruments that are quoted in an active market are measured at fair value and investments in equity instruments that do not have active market are carried at cost less impairment, if any. Changes in fair value are recognized in the statement of profit or loss.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in the income and expenditure account. The previously recognized impairment loss is reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the income and expenditure account.

Financial assets are derecognized when rights to cash flows from financial assets are settled or expired and financial liabilities are derecognized when these are extinguished.

3.8 Offsetting of financial assets and liabilities

Financial assets and liabilities are offset and net amount is reported in the financial statements only when there is a legally enforceable right to set off the recognized amount and CDPR intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

3.9 Taxation

The tax liability of CDPR does not arise since it is entitled to tax credit equal to 100% of tax payable including minimum tax and final taxes payable under section 100C of the Income Tax Ordinance, 2001.

3.10 Revenue recognition

CDPR accounts for its revenue as under:

3.10.1 Restricted grants

Restricted grants are accounted for as income when CDPR complies with the conditions attached thereon and the amount is receivable.

3.10.2 Unrestricted grants

Unrestricted grants are recognized when they are accrued.

3.10.3 Interest

Interest income on bank accounts and investments is recognized on a time proportionate basis that takes into account the effective yield on the respective bank balances and investments.

3.11 Expense recognition

Expenses are recognized in the income and expenditure account when incurred.

Note 4

Operating Fixed Assets

•		Cost	st			Accui	Accumulated Depreciation	preciation		Written Down Value
Particulars	As at July 1, 2020	Additions	Disposal	As at June 30, 2021	Rate	As at July 1, 2020	For the Year	On Disposals	As at June 30, 2021	as at June 30, 20
	Rupees	Rupees	Rupees	Rupees	%	Rupees	Rupees			Rupees
Computers and accessories	292,200	53,926		346,126	20	147,556	32,524		180,080	166,04
Furniture and fixtures	1,591,437	•	•	1,591,437	20	447,711	228,745	•	676,456	914,98
Office equipment	607,900	17,000	ı	624,900	20	258,148	72,500	į	330,648	294,25
Total Rupees - 2021	2,491,537	70,926	1	2,562,463		853,415 333,769	333,769	1	1,187,184	1,375,2
Total Rupees - 2020	1,211,338	1,211,338 1,343,679	(63,480)	2,491,537		535,354	319,118	(1,060)	853,412	1,638,12

^{4.1} Depreciation for the year has been charged to general and administrative expenses (note 10). cure

Notes to and Forming Part of the Financial Statements

Note 5

Advances, Deposits, Prepayments and Other Receivables

		2021	2020
	Note	Rupees	Rupees
Other receivables		149,423	25,071
Receivable against project grants		19,309,081	8,389,712
Prepaid insurance		49,864	
Prepaid rent			402,600
Security deposit	5.1	300,000	300,000
		19,808,368	9,117,383

5.1 Security deposit is given against rented office building to Mr. Ijaz Nabi who is chairman od Board of Governor.

Notes 6

Advance Income Tax

	2021	2020
	Rupees	Rupees
Advance tax on grants	3,415,193	2,570,592
Advance tax on bank profits	429,140	300,979
Advance tax - Punjab Revenue Authority (PRA)		188,276
Advance tax on utilities	69,048	53,918
Advance tax - others	7,896	45,789
Advance tax on cash withdrawals	1,238	1,238
	3,922,515	3,160,792

Note 7

Cash and Bank Balances

		2021	2020
	Note	Rupees	Rupees
Cash in hand			7,198
Cash at banks - saving accounts	7.1	7,288,614	10,335,932
		7,288,614	10,343,130

7.1 The banks carry a markup rate of 5% to 5.5% (2020: 5% to 6%).

Note 8

	,,,,	0
Fu	inc	ds

			2021	2020
		Note	Rupees	Rupees
Unrestri	cted grants	8.1	22,456,220	14,265,349
Restricte	ed grants	8.2	8,289,233	6,892,936
			30,745,453	21,158,285
8.1	Unrestricted grants			
	Opening balance		14,265,349	8,025,765
	Surplus for the year		8,190,871	6,239,584
	ue		22,456,220	14,265,349

Page II

Note 8, Funds - Continued...

Unutilized Grants as at June		Web maintenance expenses	Others	Inspection fee	Utilities	Travelling and accommodation			benefits			Infography	Legal and professional charges	Printing and stationery	Photography	Office supplies	Miscellaneous expenses	Meals and entertainment	Communication and internet charges	Generator expenses	Event and conferences	Consultancy fee	Communication and internet charges	Cargo and postage	Project Expenses	Total		(institutional overheads)	Grant received / receivable during the year	2020	Invilled Cook or or to be	
	9,077,441	192,701			57,967	5,843	1,271,513	36,540	5,372,810	78,368	1,368,840		184,000	19*13		12,384	5,194	17,840	30,607	53,765	12,000		373,301	3,768		9,077,441	9,077,441		9,077,441		Rupees	IGC SUPPORT
2,804,726	4,278,603			8		655,560			166,611	٠						,	,	,				3,456,432	0.9			4,278,603	2,444,574	(2,804,726)	5,249,300	1,834,029	Rupers	POLITICAL ECONOMY ANALYSIS
349,197	•			45								×															a.	(349,197)	349,197	•	Rupees	CITIES WORKSHOP
159.724	824,592			- 6		374,592						*	•		- N							450,000				824,592	824,592	(159,724)	984,316		Rupees	Politician Performance
	82,485		·									,		82,485			Į	i				9	18	,		82,485	82,485		82,485		Rupees	Partner for Webinar
1.648.346	1,745,931		161,632	: 6	s•	2.			50,000			47,619	*	98,800	٧	,				140		1,380,740		7,140		1,745,931	1,745,931	(1,648,346)	3,394,277	٠,	Rupees	Taxation Work
1 745 775	766,063	L	ı		9			,	,	- ,			(10)	,								766,063	,			1,749,419	1,749,419	(262,419)	2,011,836		Rupees	Section 42
164 102	3,087,000	9)									Į.			,					/100	500		3,087,000				3,087,000	3,067,000	(164,183)	3,251,183		Rupees	Strategy for Baluchistan
	427,062	1				55,633			371,429					×									4			427,062	427,062		427,062		Rupees	Broadening Pak's Tax Base
	3,069,000					,	ž	,	150,000			X.		,				•				2,919,000				3,069,000	3,069,000	(28)	3,069,000		Rupees	Infrastructur e in Baluchistan
100 405	2,953,815		100				*		234,524	6				¥								2,719,291				4,074,300	4,074,300	(611,144)	4,685,444		Rupees	PBC Pharma
	46,350		19-1	*			*		46,350			,							,	,			*			+6,350	(3,246,564)	9) (3,246,564)		3,292,914	Rupees	UNDP
610	433,333				,						(6)				,			5.41	7	4	433,333					433,332	4) (619,570)	(619,570)		1,052,902	Rupons	10 VIDEOS ASSIGNMENT
	360,952					2,892			358,060																	1,890,212	1,890,212	(312,782)	2,302,994		Rupees	ENVIRONMENTAL ENERGY IN IMPACT II PAKQSTAN
	2 .					2 -			8	-	,	-										_						782) (241,073)	994 241,073		Rupees	TAL ENERGY PAKIST
	45,278								45,278											,	,			,		45,278	- (667,813)	073) (667,813)	073	713,091	Rupees	AN PESP III
	500,691	×				481,600			19,091									*		r						8 2,816,447	(3) 2,816,447	· (E	2,816,447		Rupees	II PESP IV
	4,387,058	*				1,020,254			3,285,000				,					81,804	*							5,144,064	5,144,064	(889,488)	6,033,552		Rupees	REDUCING PAKISTAN'S CIRCULAR DEBT
	2,621,345		,			92,345		a	2,529,000	,										<u>.</u>			5)			64 2,892,306	64 2,892,306	(316,731)	3,209,037		Rupees	REPLACING ENERGY SUBSIDIES
	6,950			ic.	(4)				6,950						*		,		10							306 1,319,360	306 1,319,360	731)	037 1,319,360		Rupees	NG Y W8 Webinar
	34,713,949	192,701	161,632		57,967	2,688,719	1,271,513	36,540	12,635,103	78,368	1,368,840	47,619	184,000	181,285	,	12,384	5,194	99,644	30,607	53,765	445,333	14,778,526	373,301	10,908		160 43,003,182	36,110,246	(12,293,760)	360 48,404,006	6,892,936	Rupees	TOTAL FUNDS (RESTRICTE D)
	37,512,	187,		44	7 30	9 3,715	3 546	0 16	3 13,264	CO	1,587	9 20	0	763	120	E .	*	501	17 1	25	33 2,08	26 13,82	01 34	88		182 44,4	246 40,3	760) (10,5	r'ts	936 3,0		TOTE (REST

Note 9
Accrued and Other Liabilities

	2021	2020
	Rupees	Rupees
Audit fee payable	95,000	79,000
Payable to CERP		482,544
Payable to IDEAS	205,595	198,140
Salaries payable		1,154,000
Accrued expenses - projects	959,046	
Other payables	5,934	33,307
Withholding taxes payable	383,748	1,154,154
	1,649,323	3,101,145

Note 10 General and Administrative Expenses

		2021	2020
	Note	Rupees	Rupees
Salaries and benefits		2,408,400	2,730,416
Legal and professional charges		565,000	742,649
Depreciation	4	333,769	319,118
Fees and subscriptions		313,000	-
Repairs and maintenance		237,602	64,340
Utilities		175,869	276,364
Generator expenses		161,293	223,099
Communication charges		18,066	23,240
Internet charges		93,571	124,122
Security expenses		109,620	152,284
Meals and entertainment		57,783	140,829
Printing and stationery		13,111	43,999
Office supplies		19,775	38,476
Audit fee		95,000	79,000
Insurance		49,864	57,840
Miscellaneous expenses		40,289	40,348
Travelling and conveyance		19,741	15,509
Cargo and postage		11,302	12,766
Bank charges		5,216	6,968
Office rent	10.1		176,412
Advance income tax written off during the year		246,910	
		4,975,181	5,267,779

10.1 Office Rent is paid to Mr. Ijaz Nabi who is chairman of the Board of Governors.

Note 11 Taxation

As per sub-section 2 of section 100C, non-profit organizations, trust or welfare organization shall be allowed a tax credit equal to one hundred percent of the tax payable, including minimum and final tax payable under any of the provision of Income Tax Ordinance, 2001, subject to the following conditions, namely:

- a) return has been filed;
- b) tax required to be deducted or collected has been deducted or collected and paid; and
- c) withholding tax statements for the immediately preceding tax year have been filed.
- d) the administrative and management expenditure does not exceed 15% of the total receipt.

The operations of CDPR fall within the purview of clause (a) & (e) of sub-section 2 of Section 100C of the Income Tax Ordinance, 2001 and CDPR intends to comply with the above-mentioned requirements, hence CDPR will be eligible to claim tax credit equal to one hundred percent of the tax payable on donations and interest income on investments by CDPR. Tax credit of one hundred percent is allowed under Section 100C of Income Tax Ordinance, 2001 in respect of tax payable including final taxes payable and consequently no charge has been recognized in these financial statements.

Note 12 **Basic Financial Instruments**

	Cash and Cash Equivalents	Loans and Receivables	Total
Financial Access as at June 20, 2024	Rupees	Rupees	Rupees
Financial Assets as at June 30, 2021			
Deposits and other receivables		19,758,504	19,758,504
Cash and bank balances	7,288,614		7,288,614
	7,288,614	19,758,504	27,047,118
Financial Assets as at June 30, 2020			
Deposits and other receivables		8,714,783	8,714,783
Cash and bank balances	10,343,130	-	10,343,130
	10,343,130	8,714,783	19,057,913
Financial Liabilities as at June 30,		2021	2020
		Rupees	Rupees
Accrued and other liabilities	-	1,265,575	1,946,991
Note 13			
Number of Employees			
		2021	2020
Number of employees as at June 30,		9	10
Average number of employees during the year		10	10

Note 14

Date of Authorization

These financial statements were authorized for issuance by the management of CDPR on

28 OCT 2021

Note 15 General

Corresponding figures have been re-arranged / reclassified, wherever necessary. Following material rearrangements / reclassifications have been made in these financial statements for better presentation:

Nature	From	То	Amount Rupees
Profit on saving accounts	Un-restricted grant income (face of income and	Other income - profit on saving accounts (face of income and	962,554
OP	expenditure account)	expenditure account)	

Chairman

Chief Financial Officer